

RESOLUTION OF BOSTON REDEVELOPMENT AUTHORITY
RE: PROPOSED DISPOSITION OF LAND IN THE
WASHINGTON PARK URBAN RENEWAL AREA
PROJECT NO. MASS. R-24

WHEREAS, the Boston Redevelopment Authority, hereinafter referred to as the "Authority" has entered into a contract for loan and capital grant with the Federal Government under Title I of the Housing Act of 1949, as amended, which contract provides for financial assistance to the hereinafter identified project; and

WHEREAS, the Urban Renewal Plan for the Washington Park Urban Renewal Area, Project No. Mass. R-24, hereinafter referred to as the "Project Area," has been duly reviewed and approved in full compliance with local, state, and federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of urban renewal projects with Federal financial assistance under said Title I, including those prohibiting discrimination because of race, color, creed or national origin; and

WHEREAS, there has been presented to this meeting of the Authority a proposed Land Disposition Agreement for the sale of Parcel I of Disposition Parcel E in the Washington Park Urban Renewal Area to BUSE Boston, Inc., hereinafter called the "Developer"; and

WHEREAS, the said proposed Agreement provides that the purchase price for said Parcel I shall be in the amount of Ten Cents (\$0.10) per square foot, said price being based upon two (2) independent reuse appraisals of the value of said Parcel for uses in accordance with the objectives and controls of the Urban Renewal Plan for the Project Area and in accordance with the provisions, controls, and restrictions of said proposed agreement;

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

1. THAT the proposed Agreement entitled "Land Disposition Agreement by and between the Boston Redevelopment Authority and BUSE Boston, Inc.", describing the proposed disposal transaction between the Authority and the Developer is in all respects hereby approved as satisfactory and the Development Administrator is hereby authorized to execute said Agreement and an appropriate Deed on behalf of the Authority substantially in the form presented to this meeting, subject to:
 - a. Concurrence in the proposed disposal transaction by the Housing and Home Finance Agency;

- b. Publication of all public disclosures and issuance of all approvals required by Chapter 121A of the Massachusetts General Laws and Title I of the Housing Act of 1949, as amended.
- 2. THAT disposal of said Parcel by negotiation is the appropriate method of making the land available for redevelopment.
- 3. THAT it is hereby determined that the Developer possesses the qualifications and financial resources necessary to acquire and develop the land in accordance with the Urban Renewal Plan for the Project Area.
- 4. THAT the proposed price of Ten Cents (\$0.10) per square foot is hereby approved and determined to be not less than the fair value of the Parcel for uses in accordance with the Urban Renewal Plan for the Project Area.

CERTIFICATE OF RECORDING OFFICER CONCERNING
RESOLUTION OF BOSTON REDEVELOPMENT AUTHORITY
RE: DISPOSITION OF LAND IN THE
WASHINGTON PARK URBAN RENEWAL AREA
PROJECT NO. MASS. R-24

The undersigned hereby certifies that:

1. He is the duly qualified and acting Secretary of the Boston Redevelopment Authority (hereinafter called the "Local Public Agency") and the custodian of the records of the Local Public Agency, including the journal of the proceedings of the members of the Boston Redevelopment Authority (hereinafter called the "Governing Body"); and is duly authorized to execute this certificate.

2. Attached hereto is a true and correct copy of a resolution, including the WHEREAS clauses, adopted at a meeting of the Governing Body held on the _____ day of _____ 1963.

3. Said resolution has been duly recorded in the journal of said meeting and is now in full force and effect.

4. Said meeting was duly convened and held in all respects in accordance with law and the bylaws of the Local Public Agency. To the extent required by law and (or) said bylaws, due and proper notice of said meeting was given. A legal quorum of members of Governing Body was present throughout said meeting, and a legally sufficient number of members of the Governing Body voted in the proper manner for the adoption of said resolution. All other requirements and proceedings under applicable law, said bylaws, or otherwise, incident to the proper adoption of said resolution including any publication, if required by law, have been duly fulfilled, carried out, and otherwise observed.

5. If a seal appears below, it constitutes the official seal of the Local Public Agency and was duly affixed by the undersigned at the time this certificate was executed. If no seal appears below, the Local Public Agency does not have and is not legally required to have an official seal.

IN WITNESS WHEREOF, the undersigned has hereunto set his hand this _____ day of _____ 1963.

(SEAL)
ATTEST

Signature of Attesting Officer

Signature of Recording Officer

Title of Attesting Officer

Title

LAND DISPOSITION AGREEMENT

by and between

BOSTON REDEVELOPMENT AUTHORITY

and

BUSE BOSTON, INC.

PARCEL ONE, PARCEL E,
WASHINGTON PARK URBAN RENEWAL PROJECT AREA

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LAND DISPOSITION AGREEMENT

THIS AGREEMENT, made and entered into the day of
 , 196 by and between BOSTON REDEVELOPMENT AUTHORITY,
 and *Base Boston, Inc.*

WITNESSETH THAT the parties hereto have agreed as follows:

ARTICLE IDEFINITIONSSection 101: Defined Terms

For the purposes of this Agreement, the following terms shall have the meanings, respectively, ascribed to them below:

(a) "City" shall mean the City of Boston, Massachusetts.

(b) "Authority" shall mean the Boston Redevelopment Authority, a public body politic and corporate, created pursuant to Chapter 121, Section 26QQ, of the Massachusetts General Laws (Ter. Ed.), as amended, and shall include any successor in interest, whether by act of a party of this Agreement or by operation of law or otherwise.

(c) "Redeveloper" shall mean *Base Boston, Inc.*

a corporation formed and existing pursuant to Chapter 121A of the Massachusetts General Laws (Ter. Ed.), as amended, and having a place of business in **the City of Boston** in said Commonwealth, and shall include any successor in interest or assign, whether by act of a party to this Agreement or by operation of law or otherwise, but shall not mean mortgagees or holders of building loan agreements.

(d) The "Property" refers to Parcel 1 of the *Washington Parks* Urban Renewal Project Area, and shall mean that property described in Exhibit A

(e) "Plan" shall mean the Washington Park Urban Renewal Plan adopted by the Authority on January 16, 1963, and as it may be amended in accordance with the provisions therein contained, which Plan as amended to the date hereof is on file in the office of the Authority and in the office of the Clerk of the City, and a copy of which, as amended to the date hereof, has been marked Exhibit B and delivered to the Redeveloper, and is made a part hereof. The "Term of the Plan" shall mean a period of 40 years commencing upon the approval of the Plan by the City Council or a period of 40 years after the organization of the Redeveloper or the approval of the Project (as hereinafter defined), whichever is later.

(f) "Site Plan" shall mean the drawings, sketches and plans submitted to the Authority, showing the general plan, elevations, dimensions and character of the improvements to be erected on the Property by the Redeveloper, including the type, amount, distribution and areas of the various uses on the Property, a copy of which is attached hereto and made a part hereof as Exhibit C.

(g) "Architect" shall mean the firm of Carl Koch and Associates of Cambridge, Massachusetts, acting pursuant to a contract for architectural services with respect to the improvements to be erected on The Property, a copy of which contract has been deposited with the Authority, or such firm or contract as shall be substituted by the Redeveloper with the prior written consent of the Authority.

(h) "Chapter 121A" shall mean Massachusetts General Laws (Ter.Ed.) Chapter 121A, as from time to time amended, and, to the extent applicable, Chapter 652 of the Acts of 1960.

10/23/62

ARTICLE II

TRANSFER OF THE PROPERTY AND PAYMENT THEREFOR

Section 201: Covenant of Sale

Subject to all the terms, covenants and conditions of this Agreement, the Authority covenants and agrees to sell and convey, and the Redeveloper covenants and agrees to purchase the Property.

Section 202: Condition of Land to be Conveyed

(a) The Authority agrees that, at the time of sale and conveyance and delivery of possession of a Parcel, it shall be free and clear of all buildings, structures and improvements except streets, sidewalks, and walls and foundations below the surface, and all cellar holes and excavations shall be filled to the level of the surrounding ground in a good and workmanlike manner. Existing trees to the extent possible will be preserved. The property shall be uniformly graded and left free of mounds and depressions and the finished surface shall be rough graded so as to conform approximately to the street elevations of the area as they now exist.

(b) The Authority agrees that it shall, without expense to the Redeveloper or public assessment against the Property, provide or cause to be provided the street improvements called for in the Plan, in such manner as to reasonably integrate the completion of such street improvements with the completion of improvements to be built on the Property by the Redeveloper and the public utility adjustments called for in the Plan in a timely manner so as not to impede the construction of the improvements on the Property.

(c) The Authority agrees to complete its site preparations by July 31, 1963, ready for building construction, including rough grading of the site, completion of the roadways except for final topping, and preparation of a topographical map shown, full utility layout and all trees.

Section 103: Deposit

(a) In lieu of a deposit, Redeveloper agrees to construct at the corner nearest the intersection of Atlantic Street and Ocean Drive a model building. Redeveloper agrees that if the disposition of this parcel cannot be made by the Authority, to demolish the model and to return the site to its present condition, if requested to do so by the Authority.

(b) Redeveloper intends to offer the following or a lower rental schedule for standard units, including an allowance for heat:

1-bedroom unit	\$75.00
2-bedroom unit	85.00
3-bedroom unit	95.00
4-bedroom unit	105.00
5-bedroom unit	135.00

It is expected that the apartments with private gardens will rent for approximately 15 per cent more than the above stated rents and the apartments with two balconies will rent for approximately 10 per cent more than the above stated rents.

Section 204: Purchase Price and Payment Thereof

(a) The purchase price for the Property shall be Thirty-Two Thousand Two Hundred Fifty Dollars (\$32,250.00), subject to HHFA concurrence. In the event that an accurate survey of the Property prior to the conveyance shall disclose that the actual area to be conveyed to the Re-developer shall be more or less than the area shown on Exhibit A attached hereto, the total purchase price shall be correspondingly increased or reduced at the rate of Ten Cents (\$.10) per square foot, subject to HHFA concurrence.

Section 205: Time of Sale and Conveyance

The sale and conveyance and delivery of possession of the Property and the purchase of the same by the Redeveloper shall take place simultaneously with Federal Housing Administration "initial closing" on issuance of a mortgage to be placed upon the Property at a place to be agreed upon by the parties hereto.

Section 306: Title and Instrument of Conveyance

(a) The sale and conveyance shall be by quitclaim deed of good and marketable fee simple title free and clear of all liens and encumbrances but subject to and with the benefit of all conditions, covenants and restrictions set forth or referred to in this Agreement and the Plan or in either thereof.

(b) **Agency to Furnish Abstracts of Title:** The Agency shall promptly furnish the Redeveloper for examination and return to the Agency such abstracts of title as it shall have obtained during the course of its acquisition of the Property and have retained, together with certified copies of all eminent domain taking proceedings with regard to said Property. The Agency shall not be required to bring any such abstracts of title up to any later date than that shown on the abstractor's certificate accompanying the same.

10/23/62

Section 207: Federal Tax Stamps and Other Closing Costs

The Redeveloper shall pay the cost of any Federal or State documentary tax stamps which may be required, and the cost of recording the deed. This Agreement may be recorded by either the Authority or the Redeveloper (at the recording party's expense) with the consent of the other party, which consent shall not be unreasonably withheld.

Section 208: Adjustments

It is agreed that no payment in lieu of taxes shall be due and owing by the Redeveloper to the Authority.

June 24, 1963

Section 209: Application of Redeveloper's Deposit

Upon the sale and conveyance and delivery of possession of the Property as set forth in Section 205 hereof, the Redeveloper shall obtain full rights to the model constructed in accordance with Section 203 hereof.

Section 210: Conditions Precedent to Conveyance

The Authority shall not be obligated to make conveyance of any Parcel unless and until the following events have all occurred:

(a) Final plans and specifications for such Parcel have been submitted by the Redeveloper and approved by the Authority as provided in Section 302 hereof;

(b) The Redeveloper shall enter into a contract, satisfactory in form to the Authority, with the First Family Builders Company of Boston with its offices at 7 Pemberton Square in Boston under which said building company shall have full and complete continuing responsibility to the Redeveloper for the construction of the improvements as required herein, subject to mutual agreement between the Redeveloper and such firm with respect to the terms of such contract, and a copy of this contract shall be deposited with the Authority.

(c) The Redeveloper has furnished the Authority with a performance and payment surety bond satisfactory in form to the FHA with the construction contractor as principal and the Redeveloper, the mortgagees, if any, and the Authority as beneficiaries. The penal amount of this bond shall not be less than 10% of the amount of the aforesaid construction contract.

(d) The Redeveloper has furnished evidence satisfactory to the Authority and to the FHA that the Redeveloper has the equity capital and commitments for mortgage financing adequate for the construction of the improvements in accordance with said approved final plans and specifications and the construction contract.

June 24, 1963

Section 211: Default by Authority

In the event that the Authority shall be unable to give title or to make conveyance or to deliver possession of the Property as provided for herein, then all obligations of the parties hereunder shall cease and this Agreement shall be void and without recourse to the parties hereto, unless the Authority shall elect to use reasonable efforts to remove any defect in title or to deliver possession as herein agreed, as the case may be, in which event the Authority shall give written notice thereof to the Redeveloper at or before the time for performance by the Authority hereunder, and thereupon the time for the performance by the Authority shall be extended for a period of ninety (90) days, or such longer period as the Authority and the Redeveloper shall mutually agree; provided, however, that the Redeveloper shall have the election, either at the original or any extended time for performance, to accept such title as the Authority can deliver to the Property and to pay therefor without deduction, in which case the Authority shall convey such title to the Redeveloper. In the event that at the expiration of the extended time, the Authority shall be unable to give title or to make conveyance or to deliver possession as herein provided, then all obligations of the parties hereto shall cease and this Agreement shall be void and without recourse to the parties hereto.

Section 212: Special Default by Redeveloper

The Redeveloper shall exercise due diligence to accomplish the following:

(a) Obtain from a bank, insurance company or other responsible financial institution a commitment or commitments to lend the Redeveloper a sum sufficient to finance the cost to the Redeveloper of the construction of the improvements on the Property under the construction contract provided for in Section 210(b); and

(b) Obtain from the Federal Housing Administration a commitment to insure such financing under the provisions of the National Housing Act, as amended.

The Redeveloper shall endeavor to accomplish the aforesaid at least sixty (60) days prior to the Closing as specified in Section 202. In the event that the financing commitments or the mortgage insurance commitments have not been obtained despite the diligence of the Redeveloper, this Agreement shall be void and without recourse to the parties hereto, and all other obligations of the parties hereto except that as contained in Section 203 shall cease.

ARTICLE III

RESTRICTIONS AND CONTROLS UPON REDEVELOPMENT

Section 301: Redevelopment Pursuant to Plan

(a) The Redeveloper, for itself and its successors and assigns covenants, promises and agrees:

- (1) To devote the Property to the uses specified in the Plan;
- (2) Not to use or devote the Property or any part thereof for any use other than the uses or purposes specified in the Plan, or contrary to any of the applicable limitations or requirements of the Plan;
- (3) To give preference in the selection of tenants for dwelling units built on the Property to families displaced from the Project Area because of clearance and redevelopment activity, who desire to live in such dwelling units and will be able to pay rents or prices equal to rents or prices charged other families for similar or comparable dwelling units built as part of the same redevelopment;
- (4) Not to discriminate upon the basis of race, color, creed, or national origin in the sale, lease, or rental or in the use or occupancy of the property or any improvements erected or to be erected thereon, or any part thereof;
- (5) Not to affect or execute any covenant, agreement, lease, conveyance or other instrument whereby the Property or any improvement thereon is restricted, upon the basis of race, religion, creed, color, or national origin or ancestry in the sale, lease or occupancy thereof.
- (6) To comply with all state and local laws, in effect from time to time, forbidding discrimination or segregation by reason of race, religion, color or national origin in the sale, lease or occupancy thereof.

(b) The covenants in subsection (a) of this Section shall be covenants running with the land, and covenants to the same effect shall be contained or incorporated by reference as covenants running with the land in any instruments from the Authority to the Redeveloper or to its successors or assigns and in any instruments from the Redeveloper, its successors and assigns, conveying the Property or any part thereof or interest therein.

(c) The covenants in subdivisions (1), (2), and (3) of subsection (a) of this Section, and the covenants to the same effect which shall be contained in any instrument or instruments in accordance with the provisions of subsection (b) of this Section, and all rights and obligations under any of said covenants, shall terminate upon the expiration of the term of the Plan; and the covenants in subdivisions (4), (5) and (6) and the covenants to the same effect which shall be contained in any instrument or instruments in accordance with the provisions of subsection (b), and all rights and obligations under any of said covenants, shall terminate upon the expiration of one hundred (100) years from the date of the deed of the Property from the Authority to the Redeveloper; provided, however, that the provisions of this subsection shall not abate, or be a ground for abatement of, any action, suit, or other legal proceeding instituted prior to the termination of the covenants.

(d) In order to effectuate the provisions of subdivisions (3), (4), (5) and (6) of subsections (a) of this Section, the Redeveloper agrees to consult with the Authority with respect to its rental program, including preparation of advertising matter, brochures, leases, establishment of rental offices, and all aspects of said program which relate to or have an effect up the selection of tenants.

(a) The Property shall be used for the construction of approximately 231 units to contain approximately 322,500 square feet and to be built in accordance with the Site Plan and the applicable standards and controls of the Plan.

(b) As promptly as possible after the preliminary plans and outline specifications are approved, or deemed approved, by the Authority, the Redeveloper shall submit to the Authority for review and approval by the Authority, evidence satisfactory to the Authority that the Redeveloper will have the equity capital and commitments for mortgage financing necessary for the construction of the proposed improvements.

(c) By June 30, 1963, the Redeveloper shall submit to the Authority final architectural plans and specifications prepared by the Architect and in conformity with the previously approved preliminary plans and outlined specifications, for the final review and approval of the Authority.

Final architectural plans and specifications submitted hereunder shall be reviewed for such conformity by the Authority. The Authority shall promptly notify the Redeveloper of its approval or disapproval in writing, setting forth in detail any grounds for disapproval. If no grounds of disapproval are delivered in writing to the Redeveloper within thirty (30) days of the submission, such plans shall be deemed approved.

In the event of a disapproval, the Redeveloper shall, within thirty (30) days after the date the Redeveloper receives the written notice of such disapproval, resubmit the plans and outline specifications altered to meet the grounds of disapproval. The resubmission shall be subject to the review and approval of the Authority in accordance with the procedure hereinabove provided for an original submission.

(d) As promptly as possible after the final architectural plans and specifications are approved, or deemed approved, by the Authority the Redeveloper shall submit to the Authority for review and approval by the Authority, evidence satisfactory to the Authority that the Redeveloper has the equity capital and commitments for mortgage financing necessary for the construction of the improvements in accordance with said approved final architectural plans and specifications.

(e) The Redeveloper shall not apply for a building permit for the construction of the improvements to be erected on the Property without the prior certification of the Authority that the work to be done or completed is in accordance with the final architectural plans and specifications approved by the Authority in accordance with the provisions of this agreement. No work shall be done on the construction of the improvements to be erected on the Property unless such work conforms in every respect with such approved final architectural plans and specifications, except and only to the extent that modifications thereof have been requested by the Redeveloper in writing and have been approved in writing by the Authority, and except that such plans and specifications may be modified from time to time by the Redeveloper acting alone, provided the plans and specifications as thus modified are in substantial conformity with the Final Plan as approved by the Authority.

In the event the Redeveloper shall fail to comply with the foregoing requirements, the Authority may, within a reasonable time after discovery thereof by the Authority, direct in writing that the Redeveloper so modify or reconstruct such portion or portions of the improvements erected or being erected on the Property as are not in conformance with the approved Final Plan, or any approved modifications thereof, as to bring them into conformance therewith. The Redeveloper shall promptly comply with such a direction.

(f) In submitting plans and specifications to the Authority for its approval, the Redeveloper shall consider and take into account the planning and design objectives set forth in the Plan, and the Authority shall pursue such objectives in its review of and action upon the plans and specifications so submitted.

(g) The Redeveloper shall not discharge the Architect without cause or hire new or additional architects or alter or amend the contract for architectural services between the Architect and the Redeveloper without in each instance obtaining the prior written consent of the Authority.

(h) The Authority's approval of final plans and specifications hereunder assumes the achievement not only of the planning and design objectives of the Plan in general, but specifically those objectives as they relate to the production of low-cost housing and the achievement of rentals as set forth in Section 203 hereof. In the event that, after such approval, it appears that such objectives cannot be met or that such rentals cannot be achieved under the plans as so approved, the Authority may within a reasonable time after discovery thereof by the Authority, direct in writing that the Redeveloper submit new or modified plans to the Authority for approval and that Redeveloper shall notify the Authority within fifteen (15) days that work on such new plans or modifications has begun.

Section 103: Time for Commencement and Completion of Construction

(a) The Redeveloper shall begin the construction of the improvements on each Parcel in accordance with the approved final plans and specifications within fifteen (15) days after delivery of the deed to and possession of such Parcel to the Redeveloper, and completion of site work by the Authority as stated in Section 202.

(b) The Redeveloper shall diligently prosecute to completion the construction of the improvements on each Parcel and shall complete such construction not later than the time set forth in the FHA building loan agreement.

(c) Subsequent to the execution of this Agreement and until the construction of the improvements has been completed, the Redeveloper shall make, in such detail as may reasonably be required by the Authority, a report in writing to the Authority every three (3) months as to the actual progress of the Redeveloper with respect to such construction. After the sale and conveyance and delivery of possession of a Parcel to the Redeveloper and during the period of construction, the work of the Redeveloper shall be subject to inspection by representatives of the Authority, of the City and of the United States of America.

(d) Prior to the sale and conveyance and delivery of possession of a Parcel, the Authority shall permit the Redeveloper access thereto, whenever and to the extent necessary to carry out the purposes of this Agreement.

Section 304: When Improvements Completed

The building of improvements on a Parcel shall be deemed completed for the purposes of this Agreement when the improvements required of the Redeveloper by the provisions of this Agreement have been built and are substantially ready for occupancy and shall incontestably be deemed completed for the purposes of this Agreement upon the issuance of a Certificate of Completion by the Authority.

Section 13: Prompt Payment of Obligations

The Redeveloper shall use due diligence to make, or cause to be made, prompt payment of all money due and legally owing to all persons, firms and corporations doing any work, furnishing any materials or supplies or renting any equipment to the Redeveloper or any of its contractors or subcontractors in connection with the development, construction, furnishing, repair or reconstruction of any of the improvements required by this Agreement to be constructed upon the Property.

Section 306: Access to the Property by Authority and City Personnel

To the extent of its authority to do so, the Redeveloper, its successors and assigns, shall from time to time until the expiration of the term of the Plan, at all reasonable hours, give to the duly authorized representatives of the Authority and the City free and unobstructed access for inspection purposes to any and all of the improvements constructed on the Property by the Redeveloper, its successors and assigns, and to all open areas surrounding the same.

Section 307: Non-Discrimination in Carrying Out of Improvements

(a) In carrying out the redevelopment and construction of the improvements to be constructed by the Redeveloper on the Property and in the operation of the same after completion thereof, the Redeveloper shall not discriminate against any employee or applicant for employment because of race, religion, color or national origin. This provision shall include but not be limited to employment, upgrading, demotion, or transfer, recruitment or recruitment advertising, layoff or termination, rates of pay or other forms of compensation and selection for training, including apprenticeship. The Redeveloper agrees to be bound by all of the provisions of this Section and the provisions of all applicable Federal, state and local laws, ordinances and regulations, and the provisions of this Agreement with respect to non-discrimination, and the Redeveloper further agrees to include the provisions of this Section (with any modifications as may be necessary to show the particular contractual relationship) in all its contracts in connection with the development, construction and operation of such improvements (except contracts for standard commercial supplies or raw materials), and shall include in all such contracts a provision requiring all contractors to include a similar provision in all subcontracts (except subcontracts for standard commercial supplies or raw materials). The Redeveloper shall post at the property, and shall require all contractors and subcontractors to post at the property, in conspicuous places available for employees and applicants for employment, notices in a form approved by the Authority setting forth the provisions of this Section, and no work shall be undertaken by the Redeveloper or by any contractor or subcontractor, until the Redeveloper, the contractor or the subcontractor shall have received such approval from the Authority.

(b) The Redeveloper and the Authority mutually agree that it is the intent of this Agreement that all work hereinabove described in Subsection (a) of this Section shall be carried out without any discrimination whatsoever because of race, religion, color, or national origin, and it is further agreed that any breach of this Section of the Agreement may be referred by the Authority to the appropriate agencies of the City, State or Federal governments as provided by the laws, ordinances or regulations of said governments, for hearing and adjudication in the manner prescribed by said agencies, and in the event of such referral the Redeveloper agrees, and shall secure the agreement of all contractors and subcontractors, to the jurisdiction of said agencies in any dispute encompassed by the provisions of this Section; provided further, that in the event any of the aforesaid parties shall refuse to abide by the decisions of any of said agencies, then, in that event, the Authority may, as to that party, consider said refusal a substantial breach of his contractual obligations and shall have, directly with respect to the Redeveloper, and as a third-party beneficiary with respect to contractors and subcontractors, in addition to all other remedies at law or in equity, the right to seek the remedies of injunction, specific performance or rescission, as well as damages.

(c) The Redeveloper shall, before the start of any work hereunder, certify in writing to the Authority that all contracts and subcontracts for such work do include the provisions of this Section, and further, no work under additional contracts or subcontracts shall be commenced until similar certifications have been filed with the Authority.

ARTICLE IVTRANSFER AND MORTGAGE OF REDEVELOPER'S INTERESTSection 401: General Terms Relating to Transfer of Interest in
Property by Redeveloper

(a) Prior to the completion of the construction of the improvements on the Property in accordance with Section 304 of this Agreement, no party owning ten (10%) per cent or more of the stock of the Redeveloper (which term shall be deemed to include successors in interest of such stock) shall, except as provided in Section 402, transfer, or cause or suffer any transfer (except an involuntary transfer caused by the death or incapacity of any such party) to be made of any such stock or any interest therein without the written approval of the Authority; nor without such approval, shall there be any other similarly significant change in the ownership of such stock or in the relative distribution thereof or in the control of the Redeveloper or degree thereof, by any other methods or means such as increased capitalization, merger, corporate or other amendments, the issuance of additional or new stock or otherwise, whether done by the Redeveloper or any owner of stock. The Redeveloper, and its authorized representatives, represent that they have the authority of all of its existing stockholders to agree to this provision in their behalf. The Redeveloper shall keep the Authority furnished with an up-to-date list of stockholders setting forth the amounts of stock owned by each stockholder.

(b) The Redeveloper agrees that it will not, prior to the completion of the construction of the improvements on the Property, make, or suffer to be made, any assignment or any manner of transfer of its interest in the Property or portion thereof or in this Agreement, other than contracts or agreements to be performed subsequent to such completion, except as provided in subsection (c) of this Section 401 and Section 402, and except that leases of individual units may be entered into provided that rental payments commence only upon completion of the unit leased.

provided in or resulting from this Agreement with respect to the Property and the construction of the improvements that the Authority would have, had there been no such transfer or change. Therefore, in the absence of a specific written agreement by the Authority to the contrary, no such transfer or approval thereof by the Authority shall be deemed to relieve the Redeveloper or any other party bound in any way by this Agreement or otherwise with respect to the construction of the improvements, from any of its obligations with respect thereto.

(3) Any consideration obtained by the Redeveloper from the transferee or transferees in excess of an amount representing the actual cost to the Redeveloper of the interest transferred, including the cost of any improvements made thereon and carrying charges, shall be paid over to the Authority.

(4) There has been submitted to the Authority for review, and the Authority has approved, all instruments and other legal documents involved in effecting transfer.

(5) The Redeveloper and its transferee or transferees shall comply with such other conditions as the Authority may find desirable in order to achieve and safeguard the purposes of the Massachusetts Housing Authority Law, Chapter 121A, and the Plan.

(d) After the completion of the improvements, as certified by the Authority, the Redeveloper may assign or otherwise transfer any portion of the Property, or the Redeveloper's interest therein, to the extent permitted by and subject to the provisions of Chapter 121A, and the provisions of Section 221(d)(3) of the National Housing Act, as amended.

Section 402: Mortgage of Property by the Redeveloper

Notwithstanding any other provisions of this Agreement, but subject to Chapter 121A and the Application, the Redeveloper shall at all times have the right to encumber, pledge, or convey its rights, title and interest in and to the Property, or any portion or portions thereof, by way of bona fide mortgage to secure the payment of any loan or loans obtained by the Redeveloper to finance the purchase of the property, the development, construction, furnishing, repair or reconstruction of any of the improvements required to be constructed by the Redeveloper on the Property by the Plan and this Agreement, or to refinance any outstanding loan or loans therefor obtained by the Redeveloper for any such purpose; provided, however, that the Redeveloper shall give prior written notice to the Authority of its intent to exercise its rights hereunder.

Any such mortgage and the holder thereof shall, however, be subject to and have the benefit of all of the terms and provisions of this Agreement.

Section 403: Rights and Duties of Mortgages upon Acquisition Prior To Completion

(a) If a mortgagee, under a mortgage authorized by this Agreement, acquires fee simple title to the Property or any part thereof prior to the completion of such improvements, the mortgagee shall, at its option, notwithstanding such mortgagee's election of any option under Section 16A of Chapter 121A either:

- (1) complete construction of such improvements in accordance with the approved, final plans and specifications, the Site Plan, the Plan and this Agreement and in all respects comply with the provisions of this Agreement, or
- (2) sell, assign or transfer, with the prior written consent of the Authority, fee simple title to the Property or part thereof to a purchaser, assignee or transferee who shall expressly assume all of the covenants, agreements and obligations of the Redeveloper under this Agreement in respect to the Property or part thereof, by written instrument satisfactory to the Authority and recorded forthwith in the Suffolk County Registry of Deeds, or
- (3) reconvey fee simple title to the Property or part thereof to the Authority, subject to the provisions of Section 802 of this Agreement, in which event the provisions of Section 802 relative to resale shall apply, and such mortgagee shall be entitled to receive the amounts secured by his mortgage on the date on which he acquired title (whether by foreclosures or otherwise) in lieu of the payments made to discharge an encumbrance under Section 802.

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Section 404: Rights and Duties of Mortgagee upon Acquisition
after Completion

If a mortgagee, through the operation of its contract to finance the improvements required by this Agreement to be constructed by the Redeveloper on the Property, acquires the mortgage or fee simple title to the Property or any Parcel thereof after completion of such improvements, the mortgagee for the period during which said mortgagee holds such title, shall comply with the applicable provisions of this Agreement, notwithstanding such mortgagee's election of any option under Section 16A of Chapter 121A.

ARTICLE V

PROVISIONS RELATING TO OPERATION AND MAINTENANCESection 501: Maintenance and Operation of Improvements

The Redeveloper shall, at all times until the expiration of the term of the Plan, carry out the Project, keep the improvements constructed on the Property in good and safe condition and repair unless such improvements shall have become uninsurable, and, in the occupancy, maintenance and operation of such Project, improvements and the Property, comply with all laws, ordinances, codes and regulations applicable thereto, the Application and the contract entered into with the City of Boston as referred to therein.

Section 502: Additions or Subtractions to Completed Improvements

After the improvements required by the Plan and this Agreement to be constructed by the Redeveloper on the Property, or any portion thereof, have been completed, the Redeveloper shall not, until the expiration of the term of the Plan, reconstruct, demolish or subtract therefrom or make any additions thereto or extensions thereof which involve significant alteration of the exterior dimensions of the improvements, without the prior written approval of the Authority, which approval shall not be unreasonably withheld, subject, however, to the provisions of Chapter 121A. In the event the Redeveloper shall fail to comply with the foregoing requirement, the Authority may within a reasonable time after discovery thereof by the Authority direct in writing that the Redeveloper so modify, reconstruct or remove such portion or portions of the improvements as were reconstructed, demolished or subtracted from or added to or extended without the prior written approval of the Authority. The Redeveloper shall promptly comply with such a directive, and shall not proceed further with such reconstruction, demolition, subtraction, addition or extension until such directive is complied with.

ARTICLE VI

INDEMNIFICATIONSection 601: Reimbursement of Authority in Respect of Certain
Litigation

The Redeveloper shall pay all reasonable costs and expenses, and the amounts of all judgments and decrees, which may be incurred by the Authority in proceedings brought to enforce compliance with the provisions of this Agreement, to the extent the Authority prevails. It is expressly understood, however, that the mortgages under any mortgage permitted hereunder shall not be liable to the Authority for any costs, expenses, judgments, decrees or damages which shall have accrued against the Redeveloper, whether or not the mortgagee shall subsequently acquire title to the Property.

ARTICLE VII

INSURANCE

Section 701: Insurance Coverage

(a) So long as there exists any improvement or improvements to the property for which no certificate of completion has been issued by the Authority, the Redeveloper shall keep all of the insurable property in respect of the property insured by fire and extended coverage insurance and additional risk insurance to the same extent and amount which is normally required by institutional mortgagee in the use of similar property in the city. Such insurance shall be in amounts sufficient to comply with the co-insurance clause applicable to the location and character of the property or equipment, and, in any event, in amounts not less than eighty per centum (or eighty per centum in the case of extended coverage insurance) of the current cash value of such property or equipment. All such insurance shall be by standard policies, obtained from financially sound and responsible insurance companies authorized to do business in Massachusetts, and shall have attached thereto a clause making the loss first payable to the mortgagees under the standard mortgagee clause and also covering the Redeveloper and the Authority as their respective interests may appear.

(b) Each insurance policy shall be written to become effective at the time the Redeveloper becomes subject to the risk or hazard covered thereby, and shall be continued in full force and effect for such period as the Redeveloper is subject to such risk or hazard.

(c) All such insurance policies and renewals thereof, or certificates of such policies and renewals, shall be filed with the Authority.

10/23/62

Section 702: Non-Cancellation Clause

All insurance policies shall provide that any cancellation or termination thereof shall not be effective with respect to the Authority until after at least ten (10) days' prior notice has been given to the Authority to the effect that such insurance policies are to be cancelled or terminated at a particular time.

10/23/62

Section 703: Authority May Procure Insurance if Redeveloper
Fails to Do So

In the event the Redeveloper at any time refuses, neglects or fails to secure and maintain in full force and effect any or all of the insurance required pursuant to this Agreement, the Authority, at its option, may procure or renew such insurance, and all amounts of money paid therefor by the Authority shall be payable by the Redeveloper to the Authority, with interest thereon at the rate of six per centum (6%) per annum from the date the same were paid by the Authority to the date of payment thereof by the Redeveloper. The Authority shall notify the Redeveloper in writing of the date, purposes, and amount of any such payments made by it.

Section 704: Redeveloper's Obligations with Respect to
Restoration and Reconstruction

(a) Whenever any improvement, or any part thereof, constructed on the Property shall have been damaged or destroyed prior to the expiration of the term of the Plan, the Redeveloper shall proceed promptly to establish and collect all valid claims which may have arisen against insurers or others based upon any such damage or destruction. All proceeds of any such claim and any other monies provided for the reconstruction, restoration or repair of any such improvement, shall be deposited in a separate account of the Redeveloper or of any mortgagee.

(b) The insurance money and any other proceeds so collected shall be used and expended for the purpose of fully repairing or reconstructing the improvements which have been destroyed or damaged to a condition at least comparable to that existing at the time of such damage or destruction to the extent that such insurance money and other proceeds may permit. If there be any excess proceeds after such repair or reconstruction has been fully completed, such excess shall be retained by the Redeveloper, subject to the rights of any mortgagee.

(c) The Redeveloper, with the written approval of the Authority and any mortgagee, may determine that all or any part of any such damage to or destruction of such improvements shall not be reconstructed, restored, or repaired, and in such event, the proceeds of any claims against insurers or others arising out of such damage or destruction, to the extent not used for such reconstruction, restoration, or repair shall be retained by the Redeveloper.

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Section 705: Commencement and Completion of Reconstruction

The Redeveloper shall commence to reconstruct or repair any improvements and equipment on the Property, or any portion thereof, which have been destroyed or damaged prior to the expiration of the term of the Plan, within a period not to exceed six (6) months after the insurance or other proceeds in respect of such destroyed or damaged property have been received by the Redeveloper or any Mortgagee (or, if the conditions then prevailing require a longer period, such longer period as the Authority may specify in writing), and shall well and diligently and with prompt dispatch prosecute such reconstruction or repair to completion, and in any event, to completion within twenty-four (24) months after the start thereof.

ARTICLE VIIIRIGHTS, REMEDIES, AND PROCEDURES IN THE EVENT OF ABREACH BY REDEVELOPERSection 801: Failure or Refusal by Redeveloper to Purchase
Fee Simple Title and Possession

In the event that the Redeveloper shall fail or refuse to submit definitive working plans and specifications as provided in Section 302 of this Agreement, or shall (other than as provided in Section 211 of this Agreement) fail or refuse to complete the purchase and accept possession of the Property as set forth in Section 205 of this Agreement, the Authority shall have the right, at its option, to retain the model building or compel the Redeveloper to demolish the same and return the site to its original condition as full liquidated damages,, but not as a penalty, without any deduction or offset whatever and without further liability to the Authority on the part of the Redeveloper; and the Authority may, in addition, upon such failure or refusal, in its sole discretion terminate, by written notice to the Redeveloper all of its obligations to the Redeveloper hereunder.

Section 802: Consequences of Breach by Redeveloper With
Respect to Commencement and Completion of
Construction, Failure to Pay Taxes or Dis-
charge Encumbrances, or Unauthorized KT
Transfers of Interest

In the event that, prior to completion of the improvements:

- (1) The Redeveloper shall fail to perform its obligations under this agreement with respect to commencement or completion of construction of improvements;
- (2) the Redeveloper shall fail to pay any real estate taxes or assessments on the Property or any part thereof when due, or shall place thereon any encumbrances or liens unauthorized by this agreement; or
- (3) there is in violation of this agreement any transfer of the Property or any part thereof, or any change in the ownership or distribution of the stock of the Redeveloper or with respect to the identity of the parties in control of the developer or degree thereof;

the Authority shall in writing notify the Redeveloper of such failure or violation. The Redeveloper shall thereupon have ninety (90) days from the receipt by it of such written notice to cure such failure or violation. If the Redeveloper does not cure such failure or violation within the 90-day period (or within such extended period of time as may be established by the Authority acting solely in its discretion) and if the holders of record of building loan agreements and/or first mortgages in replacement thereof do not exercise their rights to cure such violation or failure (as provided in Section 804 hereof), the Redeveloper shall promptly transfer possession of, and reconvey, the Property, together with all of the improvements thereon, to the Authority without cost to the Authority, by quitclaim deed but subject to any existing building loan agreements and mortgages thereon permitted under this Agreement. In the event of such

failure to cure, the Authority shall also enforce its rights under the surety bond referred to in Section 210. In the event that the Redeveloper shall fail so to reconvey, the Authority may institute such actions or proceedings as it may deem advisable as well as proceedings to compel specific performance and the payment of all damages, expenses and costs.

In the event that the Redeveloper or a mortgagee reconveys to the Authority pursuant to this Section 802 or Section 403, the Authority shall undertake with due diligence to resell the Property so reconveyed and the improvements thereon, subject to all of the provisions of the Plan; and the proceeds of such resale shall be used;

first to reimburse the Authority for all costs and expenses incurred by the Authority, including the salaries of Authority personnel in connection with the recapture, management and resale of the the Property and all administrative and overhead costs in connection therewith; all taxes, payments in lieu of taxes, public charges and other sums owing to the City or the Authority with respect to the Property up to the time of such resale; any payments made to discharge any encumbrances or liens existing or threatened on the Property; any expenditures made or obligations incurred with respect to the making or completion of improvements on the Property; and any amounts otherwise owing to the Authority from the Redeveloper; and

the balance of such proceeds, if any, shall be used to reimburse the Redeveloper for and up to the amount expended by it in the purchase and improvement of the Property, (but not including the deposit referred to in Section 203 hereof) less any profit theretofore realized by the Redeveloper from the disposition of any interest in the Property. Any balance remaining after reimbursement to the Redeveloper shall remain the property of the Authority.

In the event of a failure to cure under this Section, the Authority shall have the right to re-enter for breach of condition subsequent.

In addition to the other remedies hereinabove provided in this Section 802, upon such failure by the Redeveloper to cure under this Section, the Authority may in its sole discretion terminate, by written notice to the Redeveloper, any or all of its obligations to the Redeveloper hereunder.

Section 803: Notice of Breaches to Mortgagees:

In the event that the Authority, pursuant to Section 802 of this Agreement gives written notice to the Redeveloper of a failure or violation, the Authority shall forthwith furnish a copy of the notice to each of the mortgagees of record of the Property permitted under this Agreement. To facilitate the operation of this Section, the Redeveloper shall at all times keep the Authority provided with an up-to-date list of names and addresses of mortgagees and holders of building loan agreements from whom the Redeveloper has obtained loans for redevelopment operations.

Section 804: Mortgagee May Cure Breach of Redeveloper

In the event that the Redeveloper received notice from the Authority of a failure or violation under Section 802 of this Agreement and such failure or violation is not cured by the Redeveloper before the expiration of the ninety (90) day period provided for in Section 802, the holders of record of construction loan agreements and/or mortgages in replacement thereof may cure any such failure upon giving written notice of their intention to do so to the Authority within fifteen (15) days after the expiration of the ninety (90) day period, or within sixty (60) days after such holder receives such notice of failure, whichever period is longer.

Anything in this Agreement to the contrary notwithstanding, it is further expressly understood that should any improvements on the Property or portion thereof be covered by a mortgage permitted under this Agreement, the mortgagee thereunder shall not be in anywise obligated to complete the improvements contemplated in such mortgage transaction, nor shall it guarantee the completion of improvements as hereinbefore required of the Redeveloper, and further, that in case of any default in the construction of the improvements by the Redeveloper, the mortgagee shall have the option of completing or not completing the improvements or causing the same to be completed.

Notwithstanding the foregoing provisions of this Section, it is hereby understood and agreed that if a mortgagee or any purchaser at a foreclosure sale shall become the owner of the Redeveloper's interest in the Property and improvements thereon and shall determine to perform any construction or development operations therein, or any part thereof, such mortgagee or purchaser shall perform all such construction or development operations in accordance with the provisions of

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this Agreement, except that the time limits set forth in Section 303 shall be extended by the Authority as may be reasonably necessary to complete any such construction or development operations. If any Mortgagee who has elected to foreclose his mortgage for the failure of the Redeveloper to complete construction in accordance with the Plan and this Agreement so notifies the Authority in writing within fifteen (15) days of the expiration of the aforesaid ninety (90) day period or within sixty (60) days after receipt of such notice of failure, whichever period is longer, and thereafter proceeds diligently with such foreclosure, the Authority will not undertake any action under Section 802 until thirty (30) days after completion of a foreclosure action or one hundred and twenty (120) days after receipt of such notice of election to foreclose, whichever shall first occur.

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Section 805: Remedies for Other Breaches

It is understood by the parties hereto that in the event any party shall fail to comply with or violate any of the provisions of this Agreement, then the other party hereto may institute such actions and proceedings to compel specific performance and payment of all damages, expenses, and costs. Neither these remedies nor that class of remedies more particularly described in this Agreement shall be exclusive unless specifically so described.

ARTICLE IX

MISCELLANEOUS PROVISIONSSection 901: Obligations and Rights and Remedies Cumulative

(a) The respective obligations of the Authority and the ~~Redeveloper~~ pursuant to this Agreement, shall be cumulative and the reference to any such obligation shall not be construed as a limitation on any other obligation.

(b) The respective rights and remedies of the Authority and Redeveloper, whether provided by this Agreement or by law, shall be cumulative, and the exercise of any one or more of such rights or remedies shall not preclude the exercise, at the same or different times of any other such rights or remedies.

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Section 902 : Finality of Approvals

Where, pursuant to this Agreement, any document of or proposed action by the Redeveloper is submitted by it to the Authority, and the Redeveloper has been notified in writing by the Authority that the same is approved or is satisfactory, such determination shall be conclusively deemed to be a final determination by the Authority with respect to such particular document or proposed action for which such approval or notice or satisfaction was given.

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Section 903: How Agreement Affected by Provisions Being Held Invalid

If any provision of this Agreement is held invalid, the remainder of this Agreement shall not be affected thereby if such remainder would then continue to conform to the requirements of applicable laws and of the Plan.

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Section 904: Covenants to be Enforceable by Authority

Any covenant herein contained which is expressed to be a ~~covenant~~ running with the land shall be contained in any instrument of conveyance relating to the Property and shall, in any event and without regard to technical classification or designation, legal or otherwise, and except only as otherwise specifically provided in this Agreement be, to the fullest extent permitted by law and equity, binding for the benefit and in favor of, and enforceable by, the Authority against the Redeveloper (including its successors and assigns to or of the Property or any part thereof or any interest therein). In amplification, and not in restriction of the provisions hereof, it is intended and agreed that the Authority shall be deemed a beneficiary of such covenants both for and in its own right and also for the purposes of protecting the interests of the community and the other parties, public or private, in whose favor or for whose benefit such covenants have been provided, and such covenants shall be in force and effect, without regard to whether the Authority has at any time been, remains or is an owner of or in possession of any land to, or in favor of, which the covenants relate.

It is the intention of the Authority that the benefit of the covenants running with the land which are contained in any instrument of conveyance relating to the Property shall be enforceable only by the Authority and those holding title to an interest in the Property and that such conveyance shall not be enforceable by transferees of other land owned by the Authority in the area covered by the Plan.

10/23/62

Section 905: Parties Barred From Interest in Project

No member of the Congress of the United States of America shall be admitted to any share or part hereof, or to any benefit to arise therefrom.

10/23/62

Section 906: Authority's Members and Officers Barred From Interest

No member, official or employee of the Authority shall have any personal interest, direct or indirect, in this Agreement or the Redeveloper, nor shall any such member, official, or employee participate in any decision relating to this Agreement which affects his personal interest or the interests of any corporation, partnership, or association in which he is, directly or indirectly, interested. No member, official or employee of the Authority shall be personally liable to the Redeveloper or any successor in interest in the event of any default or breach by the Authority or for any amount which may become due to the Redeveloper or to its successor or on any obligations under the terms of this Agreement.

Section 908: Waivers

Any right or remedy which the Authority or the Redeveloper may have under this Agreement, or any of its provisions, may be waived in writing by the Authority or by the Redeveloper, as the case may be, without execution of a new or supplementary Agreement, but any such waiver shall not affect any other rights not specifically waived.

10/23/62

Section 909: Amendments

This Agreement may be amended only by a written document, duly executed by the parties hereto and the holders of any mortgages affected thereby, evidencing the mutual agreement of the parties to such amendment.

10/23/62

Section 910: Approvals and Notices

Except as otherwise specifically provided in this Agreement, whenever under this Agreement approvals, authorizations, determinations, satisfactions, or waivers are required or permitted, such approvals, authorizations, ~~determinations,~~ satisfactions ~~or waivers shall be effective and valid only~~ when given in writing signed by a duly authorized officer of the Authority or Redeveloper, and sent registered or certified mail, postage prepaid to the principal office of the party to whom it is directed, which are as follows:

Redeveloper -226 Tremont Street, Boston, Massachusetts

Authority - City Hall, Boston, Massachusetts

The parties shall promptly notify each other of any change of their respective addresses set forth above.

Notices and other communications to the parties and to mortgagees, and holders of construction loan agreements shall be sent registered or certified mail prepaid to the last known address of the party concerned.

10/23/62

Section 911: Matters to be Disregarded

The titles of the several articles and sections of this Agreement are inserted for convenience of reference only and shall be disregarded in construing or interpreting any of the provisions of this Agreement.

10/23/62

Section 912: All Agreements Contained in this Instrument

The terms and conditions of this Agreement, including the Exhibits hereto, shall constitute all of the terms and conditions that shall be required by the parties of one another as of the date of this Agreement without reference to any other instrument, other than the Application and any instruments or documents referred to therein or in the approval thereof.

10/23/62.

Section 913: Amendment of Plan

In the event a proposed modification or amendment of the Plan affects the rights of the Redeveloper or a mortgagee as established under this Agreement, any such modification or amendment of the Plan must be consented to by the Redeveloper or mortgagee prior to becoming effective with respect to the Redeveloper or mortgagee respectively.

10/23/62

Section 914: Obligations to Continue

Except as to obligations to be performed at or prior to the time of closing of the sale and conveyance of fee simple title to and delivery of possession of each Parcel, the provisions of this Agreement shall survive the time of closing and the sale and conveyance of fee simple title to and the delivery of possession of each Parcel to the Redeveloper, but shall not survive issuance of the respective certificates of completion by the Authority except to the extent stated in the respective deeds to any Parcel.

Section 915: Excusable Delays

For the purposes of any of the provisions of this Agreement, neither the Authority nor the Redeveloper, as the case may be, shall be considered in breach of or default in its obligations with respect to the preparation of the Property for Redevelopment, or the beginning and completion of construction of the improvements, or progress in respect thereto, in the event of enforced delay in the performance of such obligations due to unforeseeable causes beyond its control and without its fault or negligence, including, but not restricted to, acts of God, or of the public enemy, acts of the Government, including acts of any federal, state or municipal Government or any agency thereof, including delays by any governmental agency in processing applications or in giving required certifications, acts of the other party, fires, floods, epidemics, quarantine restrictions, strikes, material shortages, freight embargoes, and unusually severe weather or delays of subcontractors due to such causes; it being the purpose and intent of this provision that in the event of the occurrence of any such enforced delay, the time or times for performance of the obligations of the Authority with respect to the preparation of the Property for redevelopment or of the Redeveloper with respect to construction of the improvements, as the case may be, shall be extended for the period of the enforced delay:

Provided, that the party seeking the benefit of the provisions of this Section shall, within a reasonable period after the beginning of any such enforced delay, have first notified the other party thereof in writing, and of the cause or causes thereof and requested an extension for the period of the enforced delay. In calculating the length of the delay, the Authority shall consider not only actual work stoppages but also any consequential delays resulting from such stoppages as well. In no event shall any financing difficulty be a cause for an extension hereunder.

10/23/62

IN WITNESS WHEREOF, on the _____ day of _____,
at Boston, Massachusetts, the parties hereto have caused this
Agreement in five counterparts to be signed, sealed and de-
livered by their duly authorized officers, respectively.

BOSTON REDEVELOPMENT AUTHORITY

Signed, sealed and
delivered in the
presence of:

By _____
Title _____

By _____
Title _____

10/23/62

COMMONWEALTH OF MASSACHUSETTS

Suffolk, ss.

Then personally appeared before me the above-named
who executed the foregoing Agreement on behalf of Boston
Redevelopment Authority and acknowledge the same to be the free
act and deed of said Authority.

Notary Public
My commission expires

COMMONWEALTH OF MASSACHUSETTS

Suffolk, ss.

Then personally appeared before me the above-named
who executed the foregoing Agreement on behalf of
and acknowledged the same to be the free
act and deed of said Corporation.

Notary Public
My commission expires

COMMONWEALTH OF MASSACHUSETTS

Butler, ss.

Then personally appeared before me the above-named

who executed the foregoing agreement on behalf of Boston
Development Authority and acknowledged the same to be the free
act and deed of said Authority.

Notary Public
My commission expires

COMMONWEALTH OF MASSACHUSETTS

Butler, ss.

Then personally appeared before me the above-named

who executed the foregoing agreement on behalf of
and acknowledged the same to be the free
act and deed of said Corporation.

Notary Public
My commission expires